

No NBCC/BS/BSENSE/2024-25

November 14, 2024

<p>नेशनल स्टॉक एक्सचेंज ऑफ़ इंडिया लिमिटेड एक्सचेंज प्लाजा, प्लॉट नंबर सी/1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स बांद्रा (ई) मुंबई 400051 एनएसई प्रतीक: एनबीसीसी/EQ</p> <p>National Stock Exchange of India Ltd. Exchange Plaza, Plot No C/1, G Block, Bandra –Kurla Complex Bandra (E), Mumbai-400051</p>	<p>बीएसई लिमिटेड फिरोज जीजीभोय टॉवर, दलाल स्ट्रीट, मुंबई -400001</p> <p>स्क्रिप कोड: 534309</p> <p>BSE Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001</p>
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Sub: Intimation of Appointment of Statutory Auditor for the FY 2024-25

Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in reference to NBCC's intimation dated November 13, 2024 regarding outcome of Board meeting dated November 13, 2024, this is to inform that the Board of Directors has taken on record the appointment of M/s ASA & Associates LLP (Chartered Accountants) as Statutory Auditor of NBCC (India) Limited for the FY 2024-25 duly appointed by Comptroller and Auditor General of India (C& AG).

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached at **Annexure-I**.

The information is also available on the website of the Company at <https://www.nbccindia.in/webEnglish/announcementNotices>

This is for your information and records.

Thanking you,

Yours Sincerely,
For NBCC (India) Limited

Deepti Gambhir
Company Secretary
F-4984

Encl: As above

Annexure-I

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Details
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s ASA & Associates LLP Chartered Accountants as Statutory Auditor of NBCC (India) Limited for the FY 2024-25 by C&AG
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	Date of Appointment: September 21, 2024 The Comptroller and Auditor General of India vide letter dated September 21, 2024 has appointed M/s ASA & Associates LLP (Chartered Accountant) as Statutory Auditor of NBCC (India) Limited for the FY 2024-25 which was taken on record by the Board of Directors in the Board Meeting Dated November 13, 2024.
Brief profile (in case of appointment)	Attached at Annexure-A
Disclosure of relationships between directors (in case of appointment of a director)	There is no inter-se relationship of ASA & Associates LLP with any of other Directors of NBCC (India) Limited.

"Annexure-A"

ASA

Going The Extra Mile



ATA GLANCE

A full services firm of corporate strategists, accountants, tax advisory experts and financial and marketing analysts with over 31 years of experience in servicing SMEs & Fortune 500 companies.

6000+ CLIENTS

1000+ EMPLOYEES

60+ LOCATIONS

35 DIRECTORS & SENIOR ADVISORS

18 INDIAN LOCATIONS AND 6 FOREIGN DESKS COMBINED WITH **INTERNATIONAL AFFILIATIONS** ENSURES GLOBAL STANDARDS WITH REGIONAL EXPERTISE.

SERVICES

- Accounting and Business Support
- Assurance
- Business Advisory
- Digital Automation and Transformation
- Taxation
- Risk Advisory
- Transaction Advisory

PRESENTLY POSITIONED IN THE

TOP 10 ACCOUNTING & CONSULTING FIRMS

Well structured teams with domain specialization are guided by leaders who possess expertise and experience and are present PAN India to ensure excellent client service.



DIRECTOR LED OFFICES IN 8 KEY LOCATIONS ACROSS INDIA

Making optimal use of our PAN India presence in assisting with adherence to complex Indian legislative framework including accounting and regulatory compliance outsourcing.

ACCOUNTING & BUSINESS SUPPORT

- Financial Accounting
- Payroll Administration
- Regulatory Compliances
- Compliance Diagnostics
- Virtual CFO

Accounting & Business Support

Financial Accounting

Our teams are fully conversant with Indian and International accounting software viz. Tally ERP, SAGE, NAVISION, NETSUITE, etc. We ensure that your accounts are maintained in accordance with domestic regulations as well as international reporting norms. Our teams review, analyze and flag any potential issues to ensure timely remedial action.

Payroll Administration

We set-up, maintain and ensure timely and accurate processing of employee payroll. We also assist in preparation of HR manuals to document your HR policies in compliance with Indian labor regulations and setting-up social security benefits including insurance and claim administration.

Regulatory Compliances

Through our PAN India presence, we assist in regulatory compliances and advise on critical issues under various regulations enacted by the Federal, State and Local Authorities. We provide a 'one stop shop' solution to businesses to manage the complexities of multiple compliances through a single window.

Compliance Diagnostics

A specialized activity wherein we carry out a comprehensive diagnostic check of your business to identify compliance gaps, risks thereon and suggest mitigation measures. This helps in building up your corporate governance and provides comfort to the Management, Board of Directors, Shareholders and Auditors.

Virtual CFO

We act as your Virtual Chief Financial Officer (CFO), providing analytics and business insights for decision making without you having to maintain a full-fledged finance function.

Ensuring authenticity and trustworthiness of the financial information based on the principles of integrity, insight, and commitment to professional excellence

ASSURANCE

- Accounting Advisory Service
- Financial Statement Audits
- IFRS/ Ind-AS/ US GAAP
- Special Purpose Audits
- Pre-Audit Support

Assurance

Accounting Advisory Service

Our teams, conversant with global financial reporting standards, ensure that accounts are maintained in accordance with domestic regulations and meet international reporting norms. We review, analyse, flag and remedy any potential risk or inaccurate reporting.

Financial Statement Audits

As independent auditors, we enhance trust in companies we audit by providing assurance that financial statements are free from material misstatements, are reliable and enhance investor confidence.

IFRS / Ind-AS / US GAAP

Where applicable, we carry out reviews and provide an impact analysis of reporting under International Financial Reporting Standards (IFRS), Indian Accounting Standards (Ind-AS) or US GAAP. We ensure that reporting requirements are adequately met, including issues arising during and post transition.

Special Purpose Audits

We assist organisations with special purpose reviews wherein we check on management or regulator specified areas viz. Corporate Social Responsibility, Anti-money laundering, Information Technology Systems, Grant utilization, etc.

Pre-Audit Support

We review and ensure that the financial statements are compliant with accounting standards, regulatory environment and management policies, and advise management on those issues which can be remedied prior to the detailed external audit or else need proper disclosure.

From identifying the most suitable entry route to providing a one stop shop for regulatory approvals and consolidate the new set up.

BUSINESS ADVISORY

- **Corporate Advisory**
- **Entry Strategy**
- **Insolvency Management and Restructuring**
- **Factory Set-Up Support**
- **Secretarial Compliances**

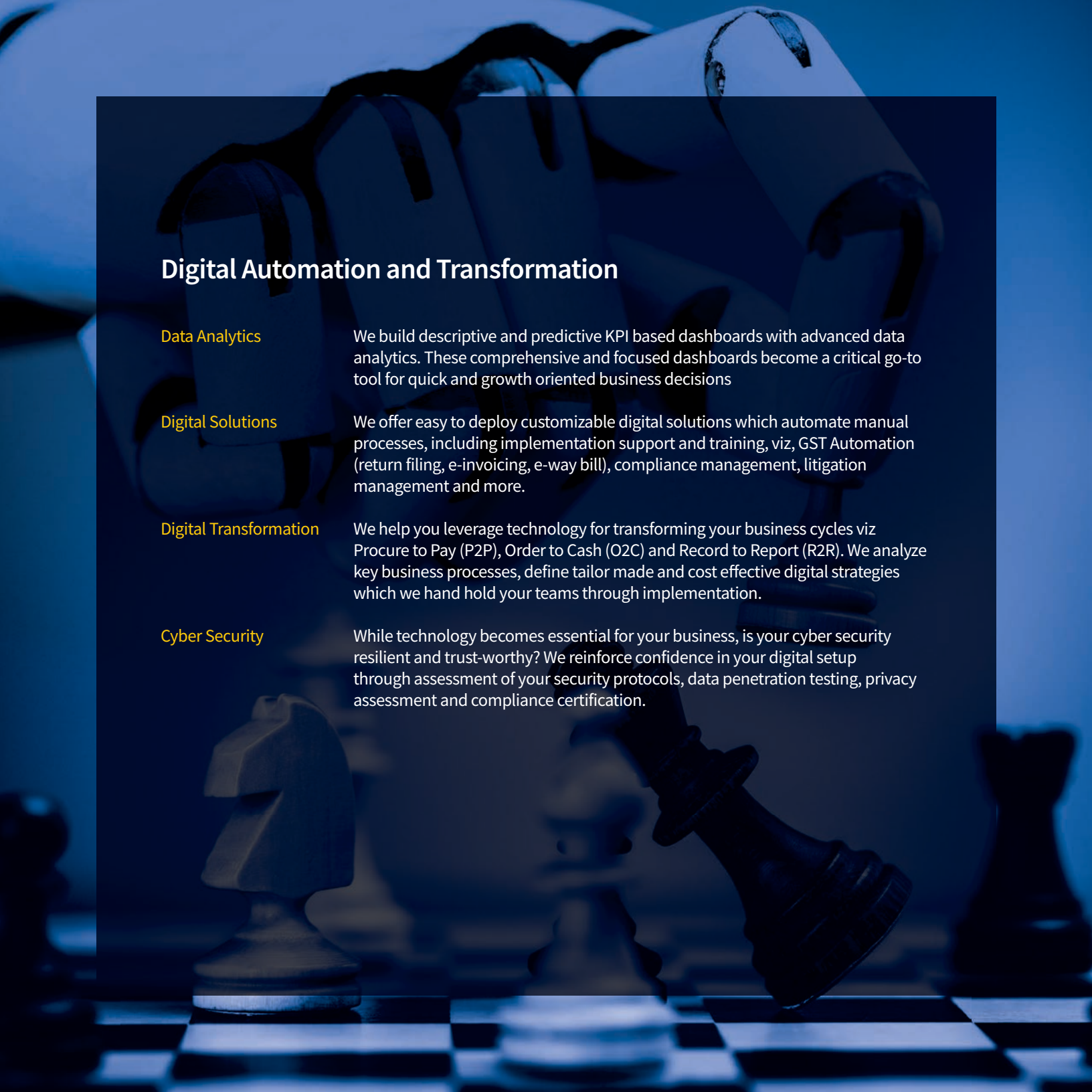
Business Advisory

- Corporate Advisory** We assist our clients to examine a proposed action or strategy vis-à-vis the Indian regulatory environment. Our experts from varied service verticals work together and provide clear advice on matters which could concern Foreign Exchange Management Act (FEMA), Foreign Direct Investment (FDI), Company Law, Direct and Indirect taxes, labor matters, Special Economic Zone (SEZ), etc.
- Entry Strategy** We recommend the most appropriate structure to match your India business strategy. We map risks and necessary steps required to register and operate your entity (be it Liaison, Branch, Project Office, Limited Liability Partnership, Wholly Owned Subsidiary or a Joint Venture in India), in accordance with the applicable regulatory and foreign exchange requirements.
- Insolvency Management and Restructuring** We analyze and develop structured solutions for closure of an office or factory, management and termination of human resources, hiring contractual employees or building a recovery plan. Where restructuring may not be feasible, we can assist in the liquidation besides exploring the possibility of a merger or amalgamation through our team of insolvency professionals.
- Factory Set-Up Support** We assist you in establishing a factory anywhere in India. We manage the entire process from identifying an ideal location, key service providers/contractors, to procuring the necessary clearances from government bodies i.e. 'Reserve Bank of India' (RBI), 'Secretariat of Industrial Assistance' (SIA), 'Registrar of Companies' (ROC), 'Foreign Contribution Regulation Authority' (FCRA), Ministry of Environment and Forest, etc.
- Secretarial Compliances** On a routine basis, we assist you to meet your statutory requirements viz drafting and maintaining statutory records such as minutes of meetings (Annual, Shareholders, Board), appointment and resignation of key personnel, increase/reduction in capital, etc. We organize the office infrastructure and manpower during the 'in transit period' when a company is in the process of setting up, including acting as nominee resident directors.

Digital solutions to bring efficiency, reduce cost, eliminate process delays, build future ready businesses and bring in predictive data analytics.

DIGITAL AUTOMATION AND TRANSFORMATION

- Data Analytics
- Digital Solutions
- Digital Transformation
- Cyber Security



Digital Automation and Transformation

Data Analytics

We build descriptive and predictive KPI based dashboards with advanced data analytics. These comprehensive and focused dashboards become a critical go-to tool for quick and growth oriented business decisions

Digital Solutions

We offer easy to deploy customizable digital solutions which automate manual processes, including implementation support and training, viz, GST Automation (return filing, e-invoicing, e-way bill), compliance management, litigation management and more.

Digital Transformation

We help you leverage technology for transforming your business cycles viz Procure to Pay (P2P), Order to Cash (O2C) and Record to Report (R2R). We analyze key business processes, define tailor made and cost effective digital strategies which we hand hold your teams through implementation.

Cyber Security

While technology becomes essential for your business, is your cyber security resilient and trust-worthy? We reinforce confidence in your digital setup through assessment of your security protocols, data penetration testing, privacy assessment and compliance certification.

Advising on risk mitigation where our objectivity, reliability, and transparency enables the fair presentation of results and ease of management analysis.

RISK ADVISORY

- **Internal Control Reviews**
- **Forensic Audits**
- **IT Audits**
- **Enterprise Risk Management (ERM)**
- **Business Process Re-engineering**

Risk Advisory

Internal Control Reviews We review and evaluate the effectiveness of organization's internal controls. Based on the risk assessment, we evaluate the adequacy of existing internal controls and perform checks whether these are appropriately implemented. The processes, risks and controls are documented, recommendations provided for improvement and we stay involved through the implementation.

Forensic Audits Security of organization's assets is a growing concern. We undertake forensic audits at the specific request of the management or regulator to detect fraud, misappropriation of resources, misconduct or financial irregularities, including areas of digital forensic, anti-corruption and cybercrime.

IT Audits Our highly specialized teams identify weaknesses in organisation's existing ERP systems, processes and IT Infrastructure including Information Technology General Controls (ITGC), IT and Cyber security, Vulnerability Assessment, and Penetration Testing.

Enterprise Risk Management (ERM) Our robust Enterprise Risk Management solution helps organisation in identifying key risks and controls. Our ERM approach considers all types of risk (strategic, operational, compliance, reporting) and flags areas requiring immediate attention.

Business Process Re-engineering Besides documenting processes for adequate controls, we ensure that archaic processes are removed and solutions are embedded to deal with exception, with an overall objective to improve operational efficiency and performance.

Proactive and innovative solutions customised to create certainty in structuring business transactions and advice on emerging tax regulations.

TAXATION

- **Planning and Advisory**
- **Cross Border Taxation**
- **Transfer Pricing**
- **Expatriate and HNIs**
- **Indirect Taxation**
- **Representation and Dispute Resolution**

Taxation

Planning and Advisory

We monitor the overall tax strategy keeping in view the changing dynamics of Indian tax legislation. We review your commercial and inter-company contracts, build tax management positions and risk mitigation strategies, conduct tax due diligence and undertake tax efficiency analysis of your transactions.

Cross Border Taxation

We advise on setting up tax efficient holding structures, business models that mitigate the risk of Permanent Establishment, assist in tax efficient fund repatriation and improve cash flows by obtaining lower tax withholding certificates and advance rulings from Indian revenue authorities.

Transfer Pricing

We review, build and manage a robust transfer pricing policy and compile documentation aligned to your global transfer pricing approach that meet BEPS guidelines too. We routinely assist our clients on Advance Transfer Pricing (APA) scheme, Safe Harbour rule and to meet new documentation and reporting requirements viz. Country by Country Reporting 'CbCR' and the Master File.

Expatriate and HNIs

We have built specific capabilities in HNIs and international employee assignment management i.e. developing tax efficient compensation packages, advising on social security obligations, developing and managing stock option plans, obtaining no objection certificates and filing tax returns.

Indirect Taxation

Through our PAN India presence, we assist in regulatory compliances and advisory on critical issues under Goods & Services tax (GST) and other State and local body taxes. We advise on GST implications on transactional issues, cross border transactions, tax classification and transaction structuring for achieving tax efficiency.

Representation and Dispute Resolution

Our teams proactively manage risks and avoid conflict with Indian revenue or appellate authorities. Our partner-led representations assist in the entire cycle of tax litigation i.e. drafting and submitting replies/appeals, appearing before the revenue officer/first appeals and assisting senior counsels in representing before judicial bodies.

End-to-end advisory for clients on inorganic growth strategies. Specialized team to guide on buy-side or sell-side cross border M&As.

TRANSACTION ADVISORY

- Mergers and Acquisitions
- Due Diligence
- Valuation
- Fund Raising

Transaction Advisory

- Mergers and Acquisitions** End-to-end support on deals from planning to closure.
Sell-side Advisory: We assist clients in understanding and realizing the potential value of their business. We work closely with them to devise tailored strategies during deal negotiations.
Buy-side advisory: From market analysis to defining an acquisition strategy, domestic or cross border, we find potential targets, negotiate a fair value and support the management through till the finalization of definitive agreements.
- Due Diligence** We offer both desktop due diligence i.e. promoter and company background checks as well as detailed Financial and Tax Due Diligence involving on-site reviews and interviews with the management. We also offer post-merger integration support.
- Valuation** We select the most appropriate, internationally acceptable valuation technique to arrive at a fair business value prior to accepting or making an offer. Valuations can be done for family settlements, dispute resolutions, purchase price allocations, etc.
- Fund Raising** We help our clients raise growth capital through venture capital, private equity or banking channels (non-equity) by offering turnkey support involving preparation of pitch documents, building of a valuation model and assist during the ensuing negotiations.

INDUSTRIES SERVICED





Spread across 8 offices in India, we are in a position to assist across India. In addition, we partner with various national and international trade agencies/ chambers as their knowledge partners in India.

STRATEGIC ALLIANCE



EMPLOYER PARTNER



KEY PEOPLE

ADVISORY BOARD



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Chairperson



Ajay Sethi
President



Dr. Ashok V Desai
Mentor



Arjun Asrani
Mentor



Sunil Bhumralkar
Director



Kenichi Shohtoku
Director



Tatsundo Maki
Director



Mark Runacres
Senior Advisor
International Affairs



K Venkatraman
Director

LEADERSHIP



Akhilesh Thakur
Risk Advisory
Mumbai



Himanshu Srivastava
Business Advisory
Gurgaon



Nitin Arora
Transaction Advisory
Gurgaon



Parveen Kumar
Assurance
New Delhi



Rajiv Arya
*Accounting and
Business Support*
New Delhi



Sunil Arora
Taxation
New Delhi

DOMAIN EXPERTS



D Ramprasad
Assurance
Bengaluru



DK Giridharan
Assurance
Chennai



PN Ramachandra Kamath
Assurance
Kochi



Bhushan Sharma
Risk Advisory
Mumbai



Bikramjit Singh Bedi
Taxation
New Delhi



G N Ramaswami
Assurance
Chennai



Jugal Agarwala
Risk Advisory
Mumbai



K Nithyananda Kamath
Taxation
Kochi



Prateet Mittal
Assurance
Gurgaon



S Sundar Rajan
Accounting & Business Support
Chennai



Subroto Bose
Accounting & Business Support
New Delhi



Sundeep Gupta
Accounting & Business Support
Gurgaon



Vijay Maniar
Senior Advisor and Mentor
Mumbai



Vinay KS
Assurance
Bengaluru



AK Madhusudhan
Risk Advisory
Bengaluru



Gaurav Bhatia
Risk Advisory
Gurgaon



Hemant Agnihotri
Transaction Advisory
Mumbai



Kim Collaco
International Affairs
France



Manoj Sharma
Accounting & Business Support
New Delhi



Naveen Sharma
Transaction Advisory
Gurgaon



Pankaj Aneja
Taxation
New Delhi



Ramakrishna V
Accounting & Business Support
Hyderabad



Sathyabama R
Risk Advisory
Chennai



Vipul Kumar Gupta
Accounting & Business Support
Gurgaon



Y Ramakrishnan
Taxation
Chennai



Girish Sanghavi
Accounting & Business Support
Mumbai

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for Transportation



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OMRON

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OYO

 **Pearson**


RENAULT NISSAN MITSUBISU

ReNew
POWER

RICHEMONT

Rimini Street
Engineered for Support

 **SEAGATE**


SHANGRI-LA
HOTELS and RESORTS

SIEMENS

sify' keeping you ahead

sky news

 **smartworks**


sojitz
New way, New value

SONY



 **Sumitomo Corporation**

 **SUTURES INDIA**
protecting lives

TAJ



THALES



'TORAY'
Innovation by Chemistry



UK INDIA
BUSINESS COUNCIL



UNI QLO



ZÜRICH AIRPORT



NATIONAL OFFICES

Gurgaon, Ahmedabad, Bengaluru, Chennai,
Hyderabad, Kochi, Mumbai, New Delhi

NATIONAL AFFILIATES

Chandigarh, Kolkata, Pune and
Vishakhapatnam

INTERNATIONAL AFFILIATES

Algeria, Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada,
China, Denmark, Egypt, France, Finland, Germany, Hong Kong, Hungary,
Israel, Italy, Japan, Luxembourg, Malaysia, Mexico, Morocco, New Zealand,
Netherlands, Norway, Poland, Portugal, Romania, Saudi Arabia, Singapore,
South Africa, Spain, Switzerland, Sweden, Thailand, Tunisia, Turkey, UAE,
UK, USA, Vietnam